

# TONOPAH DAILY BONANZA

Published every evening, Sunday excepted, by the Tonopah Bonanza Printing Co., Incorporated.

MEMBER ASSOCIATED PRESS MEMBER NEVADA PRESS ASSN

W. W. BOOTH, EDITOR AND MANAGER

Parties who do not receive their papers, or who have any cause for complaint will oblige The Bonanza by notifying this office.

## TO SUBSCRIBERS

A reward of \$10 will be paid for information that will lead to the arrest and conviction of parties stealing The Bonanza from subscribers.

## Terms of Subscription by Mail for Daily Bonanza:

One Year.....\$12.00 Three Months.....\$4.00  
Six Months.....\$6.00 One Month.....\$1.00  
Delivered by Carrier, \$1.25 per Month.

No advertising cut, one square inch or smaller, will be accepted unless made of metal. No wood base cuts this size will be used. Wood cuts are dangerous to forms and press.

All legal advertisements will be charged for at the rate of \$1.00 per square for the first insertion. There will be no exception to this rate. No affidavit of publication will be made until the advertisement is paid for.

Entered at the postoffice in Tonopah as second class matter.

## DUTIES OF COUNTY OFFICERS

CLARK county, after three years immunity, has a grand jury empaneled for the purpose of investigating the conduct and fitness of elective officers of that county. This is not the express purpose of summoning the jury but the court, in passing upon the duties of the grand jury, enjoined the members not to derelict or careless in acquitting themselves of their bounden obligation. Judge Horsey, the jurist in question, will not be satisfied with the usual perfunctory examination of books or a routine report, such as has been the prevalent custom with all grand juries from time immemorial. His Honor insists on greater exactitude and demands that the jury inquire more closely into the conduct of each officer to the end that he may be advised precisely what is going on and how the taxpayers' money is expended. The chief features embodied in the charge are contained in the following excerpt from his instructions which may be applied to others than the officeholders of Clark county. The action of the court is not instigated by any desire to secure incriminating evidence but for the purpose of illuminating the situation and giving taxpayers the satisfaction of knowing what is being done with the vast sums of money collected each year for county expenses.

Following is the extract which is commended to the next grand jury of Nye county:

It is very important that the people, and the grand jury representing the public, should keep in touch with their public affairs, and the management, control and conduct of the various officers of the county, so, your committees should not only perform an investigation, but should make a thorough investigation of the affairs of the several county officers, to determine whether the duties of the various officers are being properly performed; whether there has been proper conduct of the various public offices, and the condition of county affairs in general. Oftentimes things occur in regard to the performance of the duties of a particular office of which the citizens do not have any knowledge, and it is only by thorough investigation that conditions become known, and it is well that those investigations occur periodically, because sometimes our impressions are wrong in regard to public offices. We may have no reason to believe but what things are going along very satisfactorily, and yet sometimes they are not. At least the citizens have a right to know what the conditions are, and it is the special duty of the grand jury to determine what the conditions are, and whether the officers are performing their duties. It is not only misfeasance in office—not only some active misconduct that the law seeks to prevent, but the law also provides against a failure or neglect to perform the duties of an office.

## MAINTAINING SURPLUS FUNDS

THE NEW YORK COMMERCIAL is not satisfied with the enormous earning capacity of the leading mining companies for the financial editor of that paper grows captious in criticising the management of certain companies which refrain from dividing the full earnings with their stockholders. The editor in a censorious mood goes on to state "Holders of mining shares dislike the holding back of profits by the directors. An industrial concern or a railroad can make good use of cash surpluses, but a mining company does not need a large surplus in its treasury and the holders want the money that belong to them. Such is their contention and the reason for the unpopularity of mining shares when profits and production are so large." This objection reads like an academic criticism for there is no business where a large cash reserve can be utilized to such advantage as in a mining company. From the very nature of the investment it is precarious to the extent that every dollar taken from the ground leaves the property that much weaker for the money derived from this production of mineral cannot be restored. Nevertheless there remains the unassailable fact that, with a large cash reserve, a going company is better equipped to secure the best results for its stockholders than a company that drags out existence with lean treasury. For instance the leading Tonopah companies have developed the practice of building up large surpluses for the purpose of acquiring other properties or extending the scope of operations inherent to the parent company. In pursuit of this policy the interests of the stockholders are conserved. The speculator may except to the retention of earnings but it is not the speculators whose welfare appeals to boards of directors. It is the investment stockholder who has to be protected and safeguarded to the extent that his money will not be frittered away until at the end of a certain period he will find himself deprived of both principal and interest. The Tonopah Mining company and the Tonopah Belmont Development company furnish excellent illustrations of the beneficial nature of this principle. The former company for example on an original investment of \$1,000,000 in eleven years has disbursed dividends amounting to something over \$13,000,000 or, at the rate of almost 100 per cent per annum. In addition to this the same company has built up a reserve of several millions for the purpose of perpetuating the life of the company. These millions represent gift edged assets distributed over a wide field. In Colorado the Tonopah Placers company is netting approximately \$120,000 a quarter for the parent company and down in Nicaragua two other gold mining companies are fast approaching the productive stage where they will begin to repay the progenitor company every dollar expended on their development and likewise enter on a course of dividends that every body hopes will rival the disbursements of the original company. Had the Tonopah Mining company distributed to stockholders every cent of earnings as fast as they accrued there would not have remained any funds for outside investments of a judicious character and the life of the company would have expired in the regular cycle of events.

The Belmont has had an equally lustrous period and credit is due its excellent management for the foresight displayed in safeguarding the interests of stockholders. This wisdom was not displayed alone in securing other land, let up hope, equally promising properties, but in carrying a heavy stock of silver through a period of depression when there was not market for silver at anything akin to normal prices. Had it not been for the heavy surplus maintained by the Belmont the directors might have been forced to curtail operations or sacrifice their product to the great detriment of stockholders and the impairment of dividends. With the large surplus this com-

pany has bought a prospective gold mine in British Columbia and taken an option on another huge low grade gold proposition in Nevada that insures a continuance of dividends for many years to come. These are only local cases cited for the purpose of proving the value of having a large surplus in the treasury and there is no doubt but that the Nevada Consolidated Copper company and the Utah Copper company and show equally good use of their surplus funds. The Nevada Copper company will have a cash surplus of \$9,500,000 when the June dividend falls due or, an increase of more than \$4,000,000 since January 1, 1916. Earnings for the second quarter of the year are estimated at \$3,100,000 with dividend requirements, on the basis of 50 cents per share, of \$999,728. This company has expended vast sums in reducing the costs of production all of which insures to the benefit of the stockholder and, as there is not other outlet for the surplusage, it is not unreasonable to expect the announcement of an extra dividend to absorb some of the income which is piling up at the rate of \$1.55 per share quarterly when the dividend only calls for 50 cents a share. However, it should be borne in mind that less than two years ago the Nevada Con. was reduced to the extremity of restricting its production for want of a market.

## NEW ENGINE INSTALLED AT POWER PLANT

Last week the new engine for the local light and power company arrived and has been set up in the power house. This engine is of the Victor oil type and is put in to replace the former one which failed to give satisfaction.

The new engine is of the two cylinder 50 horsepower pattern and was given a thorough tryout by Mr. Christensen while he was down to the coast before sending it up here. It is being belted to the big dynamo and as soon as the necessary switch board adjustments are made the company will be equipped with two separate light and power units, either of which will be able to take care of the town's requirements.—Battle Mountain Scout.

Subscribe for the Bonanza.

## Cooldest Place in Town MATTHEWS

Just East of Butler Theater  
—  
SODA WATER, ICE CREAM  
AND CONFECTIONERY  
—  
Leave Orders For Flowers

DON'T BUY  
ANCIENT BREAD  
SHIPPED IN.  
GET IT  
HOMEMADE AND FRESH  
—From The—  
PROGRESS & VIENNA  
BAKERIES  
Tel. 404 For Service  
ALL KINDS OF PASTRIES.

## P. M. Cunningham, Opt. Dr.

EYES TESTED—GLASSES FITTED  
No. 218 State Bank Building

## BUDWEISER

TAKE HOME THREE  
COLD BOTTLES  
\$1.00  
ALWAYS ON ICE

Tonopah Liquor Co.

## Mizpah Hotel

Modern hotel where every reasonable tariff prevails  
HOT AND COLD RUNNING  
WATER IN EACH ROOM  
Rooms with or without private baths,  
single on ensuite

## Commercial Rates

## Wittenberg Warehouse AND Transfer Company

Exclusive Agents  
FOR  
Genuine Rock  
Springs Coal...

## WHEN IN NEED

## GOOD GROCERIES

REASONABLE PRICES  
CALL UP  
T. O'Connell & Son  
THE GROCERS  
PHONES 2382

## ELY MAN MISSING

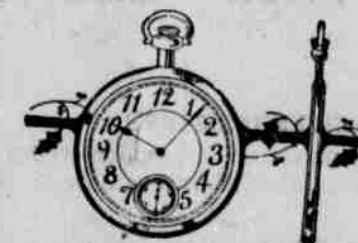
J. E. Aiken, who was largely interested in Ely realty, recently disappeared from his ranch in Esmeralda county and it is feared that he met his death with foul play or lost his mind and wandered off into the desert.—Ely Record.

Advertise in the Bonanza



**FATIMA**  
a sensible  
cigarette  
20 for 15¢

## Gifts for Graduation



Your "Child" is soon to graduate—Commencement Day. What are you planning as a life-long remembrance? You will find charming Watches, Bracelets, Necklets, Lavalieres, etc., at our Store.

## B. SHEMANSKI The Jeweler

## Las Vegas & Tonopah Railroad Bullfrog Goldfield Railroad

## Round Trip Exposition Fares From Goldfield to San Diego, Cal., \$30.75

Limit 15 days, sale dates each FRIDAY AND SATURDAY, COMMENCING MARCH 17, 1916. Will also carry 15 and 90 day round trip fares to LOS ANGELES, SAN FRANCISCO AND SAN DIEGO commencing April 29th, 1916.

Our fares include a refreshing ocean trip between East San Pedro, San Francisco and San Diego, on Steamers Yale and Harvard, finest boats on the coast. For particulars call upon R. J. HIGHLAND, Gen. Agt., Tonopah, Nev. C. E. REDMAN, Traf. Mgr., Goldfield, Nev.

## CUT PRICE ON EDISON MAZDA LAMPS

10-WATT.....27c  
25-WATT.....27c  
40-WATT.....27c  
60-WATT.....36c  
100-WATT.....65c

## LUNDLEE BROTHERS PHONE 64

## PROSPECTORS

OUTFIT FOR "GRUB" AT  
Roberts & Nutto's  
Good Goods, Fair Prices,  
Courteous Treatment

## YOU WILL BE—Served Courteously

Be generously helped and enjoy pure food if you go to the  
Tonopah Grill  
TONOPAH NEVADA

## ATTORNEYS

FRANK K. PITTMAN  
ATTORNEY-AT-LAW  
Rooms: 506-507 State Bank and Trust Co. Building  
TONOPAH NEVADA

Wm. FORMAN  
LAWYER  
318-319 State Bank and Trust Co. Building  
TONOPAH NEVADA

HUGH H. BROWN  
ATTORNEY-AT-LAW  
Offices: 312-316 State Bank and Trust Co. Building  
TONOPAH NEVADA

H. R. COOKE  
ATTORNEY-AT-LAW  
Notary Public  
Offices now located on the fifth floor  
State Bank and Trust Building  
TONOPAH NEVADA  
F. R. McNamee Leo A. McNamee  
McNamee & McNamee  
LAWYERS  
LAS VEGAS, NEVADA, and  
480-2 P. F. Building, Los Angeles, Cal.

## DENTISTS

DR. T. A. MUSANTE  
DENTIST  
Rooms 205, 206, 207 State Bank Bldg.  
PHONE 942  
TONOPAH NEVADA

HELEN M. RULISON, D.D.S.  
...DENTIST...  
Rooms 306-307 State Bank Building  
TONOPAH NEVADA

Stoddard Southworth, D.D.S.  
STATE BANK BUILDING  
(After June 1) Suite 302-303  
Office Hours—9 to 12 a. m. 1 to 4 p. m.

HOMELIKE ROOMS AT THE  
TURNER HOUSE  
Mineral St. Near Mizpah Hotel  
Cool, Clean, Sunny, Airy  
TRANSIENT OR STEADY  
Rates Reasonable  
MRS. F. B. SWASEY Prop.

## Nevada First National Bank of Tonopah

CAPITAL, \$100,000

## The Buick "Light Six"

\$1205--f.o.b. Tonopah

The Classiest Light Car Fitted to be a very beautiful Town Car. It has delighted paths, beauty and a "smile," you have the it

For Sale—Slightly used Maxwell Touring Car, fully equipped, \$600. Terms, if desired

## THE RIVERSIDE HOTEL

RENO, NEVADA  
H. J. GOSSE, Mgr.  
On the banks of the Truckee river. Strictly modern in every respect. Where you can find southern Nevada people. Dancing is a feature every evening, except Sunday, at the Riverside in  
The Lanai Cafe

## Outfit for the Hills

PICKS, SHOVELS, DRILL STEEL, POWDER, CAPS,  
FUSE, SINGLE AND DOUBLE JACKS, ALL MAN-  
NER OF COOKING UTENSILS, FORGES, MOR-  
TARS AND PESTLES, GOLD PANS, ETC. ::

## TONOPAH HARDWARE CO.

## CAMPBELL & KELLY FOUNDRY and MACHINE SHOP "Tried in the Fire"

TAKING ORDERS AND FILLING THEM  
AUTO REPAIRS A SPECIALTY  
TONOPAH, NEVADA

## FRESH MEATS

FISH - and - POULTRY

We Handle Only First-Class Nevada Beef

TONOPAH-GOLDFIELD MEAT COMPANY

## THINK!

WAKE UP, YOU OR SOME MEMBER OF YOUR FAMILY MIGHT BE NEXT. HAS BAD SANITATION INCREASED THE DEATH RATE? ANSWER.  
DEATHS  
1913.....75  
1914.....78  
1915.....101  
Think it over. Concerted action for sanitation might save lives.

## National Realty and Investment Co. 208 Main St., Tonopah, Nev.

## TONOPAH CLUB

The Most up-to-date house in town  
OPP THE POSTOFFICE  
Everything strictly first-class  
NICK ABLEMAN, Proprietor

## THE BANK BUFFET

ARTISTICALLY ARRANGED UNEXCELLED SERVICE  
AN ATMOSPHERE OF CONGENIALITY AND GOOD FELLOWSHIP  
WALTER DRYSDALE, Proprietor

## THE TIDEWATER

Goldfield to San Diego and Return—15 days—\$30.75  
Goldfield to Los Angeles and Return—15 days—\$27.75  
Goldfield to San Francisco and Return—15 days—\$34.00  
SALE DATES—EVERY FRIDAY AND SATURDAY  
Goldfield to San Diego and Return—90 days—\$37.00  
Goldfield to Los Angeles and Return—90 days—\$33.25  
Goldfield to San Francisco and Return—90 days—\$40.75  
SALE DATES DAILY EXCEPT SUNDAY—  
—STOP OVERS ALLOWED  
Electric Lighted—Electric Cooled—Pullman  
Electric Lighted Chair Car.  
Beatty to Los Angeles  
H. R. GRIER  
Tonopah  
DAVE ASPPLAND,  
Goldfield